

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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*Proposed Counsel for the Official Committee of
Unsecured Creditors*

In re:

BED BATH & BEYOND INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 23-13359 (VFP)

(Jointly Administered)

Hearing Date: Only if an objection is timely filed

Objection Deadline: June 15, 2023

**APPLICATION OF THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF
THE DEBTORS, BED, BATH & BEYOND, INC., ET AL., FOR ORDER
AUTHORIZING EMPLOYMENT AND RETENTION OF ALVAREZ & MARSAL
NORTH AMERICA, LLC AS FINANCIAL ADVISOR,
EFFECTIVE AS OF MAY 10, 2023**

¹ The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtor's proposed claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.'s principal place of business and the Debtors' service address in these chapter 11 cases is 650 Liberty Avenue, Union, New Jersey 07083.

The Official Committee of Unsecured Creditors (the “Committee”) appointed in the jointly administered chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) hereby submits this application (the “Application”) for entry of an order pursuant to sections 328 and 1103 of title 11 of the United States Code (the “Bankruptcy Code”), authorizing the employment and retention of Alvarez & Marsal North America, LLC (together with its and its affiliates’ and wholly owned subsidiaries’ respective agents, independent contractors, and employees, “A&M”), as financial advisor to the Committee, effective as of May 10, 2023. In support of this Application, the Committee relies on the declaration of Mark Greenberg (the “Greenberg Declaration”), attached hereto as Exhibit A and incorporated herein by reference. The proposed order is attached hereto as Exhibit B. In further support of this Application, the Committee respectfully states as follows:

JURISDICTION

1. This Court has jurisdiction over this Application under 28 U.S.C. §§ 157 and 1334 and the *Standing Order*, dated July 23, 1984, referring all cases under the Bankruptcy Code to the bankruptcy judges for this District, as amended on September 18, 2012. Standing Order of Reference 12-1 (Simandle, C.J.). Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

2. This matter is a core proceeding under 28 U.S.C. § 157(b), and the Court may enter a final order consistent with Article III of the United States Constitution.

3. The statutory and legal predicates for the relief requested herein are sections 328(a) and 1103 of the Bankruptcy Code (as defined below), Rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rules 2014-1 and 2016-1 of the Local Bankruptcy Rules for the District of New Jersey (the “Local Bankruptcy Rules”).

BACKGROUND

4. On April 23, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief pursuant to chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the “Court”).

5. The Debtors continue to operate their business as debtors-in-possession pursuant to Bankruptcy Code sections 1107(a) and 1108.

6. These Chapter 11 Cases are being jointly administered pursuant to the *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* (Dkt. 75), entered on April 24, 2023.

7. On May 5, 2023 (the “Formation Date”), the United States Trustee for Region 3 (the “U.S. Trustee”) appointed the Committee pursuant to Bankruptcy Code section 1102(a). *See* Notice of Appointment of Official Committee of Unsecured Creditors [Docket No. 218], May 5, 2023.

8. On May 8, 2023, the Committee selected Pachulski Stang Ziehl & Jones LLP (“PSZJ”) to serve as legal counsel to represent them in these Chapter 11 Cases, and on May 10, 2023, selected A&M to provide financial advisory services to the Committee.

RELIEF REQUESTED

9. By this Application, the Committee requests entry of an order, in the form attached hereto as **Exhibit B**, pursuant to Bankruptcy Code sections 328 and 1103(a) of the Bankruptcy Code, and Bankruptcy Rule 2014(a) approving the employment and retention of A&M as financial advisor to the Committee in these chapter 11 cases.

10. The Committee requests that A&M’s retention be approved effective as of May 10, 2023.

11. The Committee is familiar with the professional standing and reputation of A&M. The Committee understands and recognizes that A&M has a wealth of experience in providing financial advisory services in restructurings and reorganizations and enjoys an excellent reputation for services it has rendered in chapter 11 cases on behalf of debtors and creditors throughout the United States.

12. The services of A&M are deemed necessary to enable the Committee to assess and monitor the efforts of the Debtors and their professional advisors to maximize the value of their estates and recoveries to the unsecured creditors. Further, A&M is well qualified and able to represent the Committee in a cost-effective, efficient, and timely manner.

SCOPE OF SERVICES

13. The Committee and A&M arrived at a mutual agreement as to the substantial efforts that will be required in this engagement as described herein. Subject to an order of the Court, A&M will provide such advisory services to the Committee and its legal advisors as A&M and the Committee deem appropriate and feasible over course of these chapter 11 cases, including but not limited to the following:

- (a) Assist in the assessment and monitoring of cash flow budgets, liquidity and operating results;
- (b) Assist in the review of Court disclosures, including the Schedules of Assets and Liabilities, the Statements of Financial Affairs, and Monthly Operating Reports;
- (c) Assist in the review of the Debtors' cost/benefit evaluations with respect to the assumption or rejection of executory contracts and/or unexpired leases;
- (d) Assist in the analysis of any assets and liabilities and any proposed transactions for which Court approval is sought;
- (e) Attend meetings with the Debtors, the Debtors' lenders (including DIP lenders) and creditors, the Committee and any other official committees organized in these chapter 11 cases, the U.S. Trustee, other parties in interest, and professionals hired by the same, as requested;

- (f) Assist in the review of any tax issues;
- (g) Assist in the investigation of causes of actions;
- (h) Assist in the review of the claims reconciliation and estimation process;
- (i) Assist in the analysis of the sales or dispositions of the Debtors' assets, including leases and inventory, and intellectual property;
- (j) Assist in the review of the Debtors' going out of business sale;
- (k) Assist in the review and/or preparation of information and analysis necessary for the confirmation of a plan in these chapter 11 cases; and
- (l) Render such other general business consulting or such other assistance as the Committee or its counsel may deem necessary, consistent with the role of a financial advisor and not duplicative of services provided by other professionals in these chapter 11 cases.

14. In order for A&M to perform the services set forth above, it will be necessary for A&M personnel to have access to certain books, records and reports of the Debtors and to have discussions with the Debtors' personnel. Accordingly, the Committee understands that, to the extent A&M is not given the Debtors' cooperation or access to the Debtors' personnel, books and records and other sources of data, A&M's ability to provide the services set forth above will be limited.

15. Because of the potential limitations in this proposed retention, the depth of A&M's analysis and verification of the data could be similarly limited. It is understood by the Committee that A&M is not being requested to perform an audit and that A&M will rely on the accuracy and validity of the data disclosed to A&M or supplied to A&M by, or on behalf of, employees and representatives of the Debtors or the Committee. A&M is not updating, nor is A&M under any obligation to update, data submitted to A&M or reviewing any other areas unless specifically requested by the Committee.

16. The Committee understands that the services to be rendered may include a review and assessment of projections and other forward-looking statements and that numerous factors can affect the actual results of the Debtors' operations, which may materially and adversely differ from those projections and other forward-looking statements.

17. All advice (written or oral) provided by A&M to the Committee in connection with this engagement is intended solely for the benefit and use of the Committee in considering the matters to which this engagement relates.

18. In the provision of services to the Committee, it is expected that the Committee and third parties will provide to A&M certain personally identifiable information or other personal data regarding employees, creditors and other constituents, the processing or transfer of which may be subject to Data Protection Laws. "Data Protection Laws" means all applicable U.S. and foreign national, federal, state and/or local laws, rules, regulations or other binding instruments in relation to the processing or protection of personal data, including, but not limited to, the EU General Data Protection Regulation (GDPR). In furtherance thereof, the Committee acknowledges and agrees: it is expected that such information (and work product containing such information) will be transferred by A&M, on behalf of the Committee, to third parties including other agents and professionals of the Committee acting within this matter (i.e., the Committee's counsel and other advisors) as well as, at the Committee's direction, other constituents in the Debtors' cases, including but not limited to creditors and their representatives as well as any applicable judicial, regulatory or governmental bodies; and, that A&M's transfer of such data directly to third parties (rather than by the Committee to a third party) is for the Committee's convenience and such transfers shall always be deemed to be on the Committee's

behalf. Without limiting the foregoing, each party agrees to comply with Data Protection Laws in connection with the services being provided by A&M to the Committee.

19. From time to time A&M may utilize the services of the employees of its affiliates in the performance of services hereunder. Such affiliates are wholly-owned by A&M's parent company and certain employees.

20. To the extent A&M utilizes any subcontractors, the time of any such subcontractor will be paid by A&M and charged to the Debtors as a cost incurred by A&M (not a fee earned by A&M). A&M will not charge any markup to the Debtors with respect to amounts billed by any such subcontractors. Subcontractors are subject to the same conflict checks as required for A&M; and A&M will file with the Court such disclosures required by Bankruptcy Rule 2014.

21. Because A&M and its professional service provider affiliates and subsidiaries comprise a consulting firm (the "Firm") that serves clients on an international basis in numerous cases, both in and out of court, it is possible that the Firm may have rendered or will render services to, or have business associations with, other entities or people which had, have or may have relationships with the Committee members. The Firm will not be prevented or restricted by virtue of providing the services under this Agreement from providing unrelated services to other entities or individuals, including entities or individuals whose interests may be in competition or conflict with the Committee members, provided the Firm makes appropriate arrangements to ensure that the confidentiality of information is maintained and provided further that A&M will not represent the interests of any entities or people in connection with matters that would materially affect the ability of A&M to perform this engagement.

PROFESSIONAL COMPENSATION

22. The Committee has agreed to the following compensation, in addition to certain indemnification obligations described below, for the services to be provided by A&M in these chapter 11 cases:

(a) Hourly Rates: A&M will be paid by the Debtors for the services of A&M professionals at the following hourly rates, subject to periodic adjustments:

i.	Managing Directors	\$1,025 - \$1,375
ii.	Directors	\$775 - \$975
iii.	Associates	\$575 - \$775
iv.	Analysts	\$425 - \$550

A&M's hourly rates are subject to annual periodic adjustments on a calendar year basis to reflect economic and other conditions.

(b) Expense Reimbursement: A&M will be reimbursed for reasonable and necessary out-of-pocket expenses incurred in connection with these chapter 11 cases, including transportation costs, lodging, and meals. Expenses will be billed at actual costs.

23. The proposed order provides that A&M shall file applications for interim and final allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in Bankruptcy Code sections 330 and 331, such Bankruptcy Rules as may then be applicable, the Local Bankruptcy Rules, and any applicable orders and procedures of this Court, including the *General Order Adopting Guidelines Governing Procedures for Payment of Interim Compensation and Reimbursement of Expenses to Professionals*, dated March 31, 2003 (the “Guidelines”), and the *Administrative Fee Order Establishing Procedures for the Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Professionals Retained by Order of this Court* (the “Interim Compensation Order”) [Docket No. 377].

24. None of PSZJ, the Committee, the members of the Committee, nor any of their agents, are or shall be responsible for payment of A&M's fees and costs arising out the

engagement described herein, regardless of whether or not A&M is paid in full from the Debtors' estates.

INDEMNIFICATION PROVISIONS

25. The Committee has agreed that neither A&M nor any of its agents, representatives, members or employees shall have any liability (whether direct or indirect, in contract or tort or otherwise), to the Committee for, or in connection with, the engagement of A&M contemplated hereunder except for any such liability for losses, claims, damages or liabilities incurred by the Committee that are finally judicially determined by the Court to have resulted from the bad faith, gross negligence or willful misconduct of A&M.

26. As part of the overall compensation payable to A&M, subject to paragraphs 28 and 29 below, the Committee has agreed to request that the Court require the Debtors to indemnify, defend and hold harmless A&M and its affiliates and their respective personnel ("Indemnified Parties") for any claims arising from, related to, or in connection with A&M's engagement and to request that this Court enter an order approving such indemnification obligation.

27. In addition, subject to paragraphs 28 and 29 below, in the event that, at any time whether before or after termination of the engagement or the Agreement, as a result of, or in connection with, A&M's engagement and its personnel's role hereunder, A&M or any Indemnified Party is required to produce any of its personnel (including former employees) for examination, deposition or other written, recorded or oral presentation, or A&M or any of its personnel (including former employees) or any other Indemnified Party is required to produce or otherwise review, compile, submit, duplicate, search for, organize or report on any material within such Indemnified Party's possession or control pursuant to a subpoena or other legal (including administrative) process, the Committee requests that the Court approve the Debtors' obligation to

reimburse the Indemnified Party for its out-of-pocket expenses, including the reasonable fees and expenses of its counsel, and to compensate the Indemnified Party for the time expended by its personnel based on such personnel's then current hourly rate.

28. The Debtors shall have no obligation to indemnify A&M for any claim or expense that is either (i) judicially determined (the determination having become final) to have arisen from A&M's bad faith, gross negligence or willful misconduct, or (ii) settled prior to a judicial determination as to A&M's bad faith, gross negligence or willful misconduct but determined by this Court, after notice and a hearing pursuant to paragraph 29 below, to be a claim or expense for which A&M is not entitled to receive indemnity under the terms of this Application.

29. If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing these chapter 11 cases, A&M believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution and/or reimbursement obligations described above, including, without limitation, the advancement of defense costs, A&M must file an application therefore in this Court, and the Debtors may not pay any such amounts to A&M before the entry of an order by this Court approving the payment. This paragraph is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by A&M for indemnification, contribution or reimbursement and not a provision limiting the duration of the Debtors' obligation to indemnify A&M.

30. The Committee respectfully submits that these indemnification provisions are reasonable for financial advisory engagements both out of court and in chapter 11 cases.

Accordingly, as part of this Application, the Committee requests that this Court approve the indemnification provisions.

NO DUPLICATION OF SERVICES

31. The Committee believes that the services provided by A&M will not duplicate the services that other professionals will be providing to the Committee in these chapter 11 cases. Specifically, A&M will carry out unique functions and will use reasonable efforts to coordinate with the Committee, PSZJ, and the other professionals retained in these chapter 11 cases to avoid the unnecessary duplication of services.

A&M'S RELATIONSHIPS AND CONFLICTS DISCLOSURES

32. The Committee understands that A&M has no connection with the Debtors, their creditors, or other parties in interest, except as otherwise set forth in the Greenberg Declaration. Notwithstanding those connections, in accordance with Bankruptcy Code section 1103(b), the Committee understands, as set forth in the Greenberg Declaration, that A&M does not represent any other entity having an adverse interest in connection with the chapter 11 cases.

33. A&M has conducted, and will conduct, an ongoing review of its files to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new material facts or relationships are discovered, A&M will supplement its disclosure to this Court.

34. A&M has agreed not to share with any person or firm the compensation to be paid for professional services rendered in connection with these cases.

APPLICABLE AUTHORITY

35. The Committee submits that the retention of A&M under the terms described herein is appropriate under sections 1103(a) and 328(a) of the Bankruptcy Code.

36. Section 1103(a) of the Bankruptcy Code provides, in relevant part, that a creditors' committee, with the Court's approval, "may select and authorize the employment by such committee of one or more attorneys, accountants, or other agents, to represent or perform services for such committee." 11 U.S.C. § 1103(a). Bankruptcy Rule 2014(a) provides, in relevant part, that "[a]n order approving the employment of . . . professionals pursuant to . . . § 1103 . . . of the Code shall be made only on application of the trustee or committee." Fed. R. Bankr. P. 2014(a).

37. Section 328(a) of the Bankruptcy Code provides, in relevant part, that a creditors' committee:

with the court's approval, may employ or authorize the employment of a professional person under section . . . 1103 of this title . . . on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis. Notwithstanding such terms and conditions, the court may allow compensation different from the compensation provided under such terms and conditions after the conclusion of such employment, if such terms and conditions prove to have been improvident in light of developments not capable of being anticipated at the time of fixing such terms and conditions.

11 U.S.C. § 328(a). Bankruptcy Rule 2014(a) further provides, in relevant part, that "[t]he application shall state the specific facts showing the necessity for the employment, . . . the reasons for the selection, the professional services to be rendered, [and] any proposed arrangement for compensation[,]" which pursuant to Bankruptcy Code section 328(a), can include "any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis." Fed. R. Bankr. P. 2014(a); 11 U.S.C. § 328(a).

38. The Committee submits that the terms and conditions of A&M's retention as described herein, including the proposed fee structure and indemnification terms, are reasonable and in line with the terms and conditions typical for engagements of this size and character. Because the Committee will require substantial assistance with the bankruptcy process, it is

reasonable for the Committee to seek to employ and retain A&M to serve as its financial advisor on the terms and conditions set forth herein.

NO PRIOR REQUEST

39. No prior application for the relief requested herein has been made to this or any other court.

NOTICE

40. Notice of this Application has been given to the following parties: (a) the U.S. Trustee for the District of New Jersey; (b) counsel for the Debtors; and (c) all parties requesting notice in these cases pursuant to Bankruptcy Rule 2002. The Committee submits that, in light of the nature of the relief requested, no other or further notice need be given. In light of the nature of the relief requested herein, the Debtors submit that no other or further notice is required.

CONCLUSION

WHEREFORE, the Committee respectfully requests that the Court enter an order granting the relief requested herein, substantially in the form of the proposed order attached hereto as **Exhibit B**, and such other and further relief as the Court deems just and proper

Dated: June 8, 2023

THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF BED BATH & BEYOND, INC., *et al.*

Mike Mandell

Michael Mandell, Ryder Integrated Logistics, Inc., solely in his capacity as Chair of the Official Committee of Unsecured Creditors of Bed Bath & Beyond, Inc., *et al.*, and not in any other capacity

Exhibit A
(Declaration)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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*Proposed Counsel for the Official Committee of
Unsecured Creditors*

In re:

BED BATH & BEYOND INC., *et al.*,¹
Debtors.

Chapter 11

Case No. 23-13359 (VFP)
(Jointly Administered)

**DECLARATION IN SUPPORT OF APPLICATION OF THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF
BED, BATH & BEYOND., ET AL., FOR ORDER AUTHORIZING EMPLOYMENT AND
RETENTION OF ALVAREZ & MARSAL NORTH AMERICA, LLC
AS FINANCIAL ADVISORS EFFECTIVE AS OF MAY 10, 2023**

Pursuant to Rule 2014(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), I, Mark Greenberg, declare under penalty of perjury that:

¹ The last four digits of Debtor Bed Bath & Beyond Inc.’s tax identification number are 0488. A complete list of the Debtors in these chapter 11 cases and each such Debtor’s tax identification number may be obtained on the website of the Debtor’s proposed claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.’s principal place of business and the Debtors’ service address in these chapter 11 cases is 650 Liberty Avenue, Union, New Jersey 07083.

1. I am a Managing Director with Alvarez & Marsal North America, LLC (together with its and its affiliates' wholly owned subsidiaries' respective agents, independent contractors and employees "A&M"), a financial advisory services firm with numerous offices throughout the country.

2. I have reviewed and submit this Declaration on behalf of A&M (this "Declaration") in support of the application (the "Application") of the Official Committee of Unsecured Creditors (the "Committee") of Bed, Bath & Beyond, Inc., and its affiliated debtors and debtors in possession (collectively, the "Debtors"), for an order authorizing the employment and retention of A&M as financial advisor under the terms and conditions set forth in the Application.² Except as otherwise noted,³ I have personal knowledge of the matters set forth herein.

PROFESSIONAL COMPENSATION

3. A&M will apply to the Court for allowances of compensation and reimbursement of expenses for its financial advisory support services in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, corresponding Local Rules, orders of this Court and guidelines established by the Office of the United States Trustee.

4. According to A&M's books and records, during the ninety-day period prior to the Debtors' petition date, A&M performed no professional services or incurred any reimbursable expenses on behalf of the Debtors. To the best of my knowledge, (a) no commitments have been made or received by A&M with respect to compensation or payment in connection with these cases other than in accordance with the provisions of the Bankruptcy Code and (b) A&M has

² Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Application.

³ Certain of the disclosures herein relate to matters within the personal knowledge of other professionals at A&M and are based on information provided by them.

no agreement with any other entity to share with such entity any compensation received by A&M in connection with these Chapter 11 cases.

5. The Committee has agreed to the following compensation, in addition to certain indemnification obligations described below, for the services to be provided by A&M in these chapter 11 cases:

(c) Hourly Rates: A&M will be paid by the Debtors for the services of A&M professionals at the following hourly rates, subject to periodic adjustments:

i.	Managing Directors	\$1,025 - \$1,375
ii.	Directors	\$775 - \$975
iii.	Associates	\$575 - \$775
iv.	Analysts	\$425 - \$550

A&M's hourly rates are subject to annual periodic adjustments on a calendar year basis to reflect economic and other conditions.

(d) Expense Reimbursement: A&M will be reimbursed for reasonable and necessary out-of-pocket expenses incurred in connection with these chapter 11 cases, including transportation costs, lodging, and meals. Expenses will be billed at actual costs.

DISINTERESTEDNESS AND ELIGIBILITY

6. A&M, together with its professional service provider affiliates (the "Firm"), utilize certain procedures to determine the Firm's relationships, if any, to the parties that may have a connection to the Debtors. In implementing the Firm procedures, the following actions were taken to identify the Firm's relationships with such parties:

(a) In connection with the preparation of this Declaration, A&M requested and obtained from the Debtors the list of potentially interested parties in the Debtors' Chapter 11 cases. The Debtors provided A&M with a list categorized as follows: Bondholder; Debtor; Debtor Professional; Depository Banks; Director/Officer; Equity Shareholder; Freight Provider; Guarantor; Insurance Provider; Interested Party; Landlord; Lender Advisor; Letter of

Credit Beneficiary; Letter of Credit Provider; Litigation; Non-Debtor Affiliate; Office of the United States Trustee; Ordinary Course Professional; Secured Lender; Trade; UCC Lien; Unsecured Noteholder; which list is attached as Exhibit 1 hereto (the “Potential Parties in Interest”).

(b) A&M then compared the names of each of the Potential Parties in Interest to the names in its master electronic database of the Firm’s current and recent clients (the “Client Database”). The Client Database generally includes the name of each client of the Firm, the name of each party who is or was known to be adverse to the client of the Firm in connection with the matter in which the Firm is representing such client, the name of each party that has, or had, a substantial role with regard to the subject matter of the Firm’s retention, and the names of the Firm professionals who are, or were, primarily responsible for matters for such clients.

(c) An email was issued to all Firm professionals requesting disclosure of information regarding: (i) any known personal connections between the respondent and/or the Firm on the one hand, and certain significant Potential Parties in Interest and the Debtors, on the other hand,⁴ (ii) any known connections or representation by the respondent and/or the Firm of any of those Potential Parties in Interest in matters relating to the Debtors; and (iii) any other conflict or reason why A&M may be unable to represent the Committee.

⁴ In reviewing its records and the relationships of its professionals, A&M did not seek information as to whether any A&M professional or member of his/her immediate family: (a) indirectly owns, through a public mutual fund or through partnerships in which certain A&M professionals have invested but as to which such professionals have no control over or knowledge of investment decisions, securities of the Debtors or other parties in interest; or (b) has engaged in any ordinary course consumer transaction with any party in interest. If any such relationship does exist, I do not believe it would impact A&M’s disinterestedness or otherwise give rise to a finding that A&M holds or represents an interest adverse to the Debtors’ estate. It is also noted that in the course of our review it came to A&M’s attention that A&M personnel hold de minimis investments, representing not more than 0.01% of the equity interests in the related entity, in various parties in interest, AT&T, Bank of America, Citibank NA, Deutsche Bank, Facebook, JP Morgan, Pinterest, Travelers Casualty & Surety Insurance Company of America, UBS AG, Verizon and Wells Fargo.

(d) Based on such review, known connections between the Firm and the Potential Parties in Interest were compiled for purposes of preparing this Declaration. These connections are listed in Exhibit 2 annexed hereto.

7. Based on the results of its review, A&M does not have a relationship with any of the parties on Exhibit 1 in connection with these proceedings except as otherwise described below.

8. In addition to the connections set forth on Exhibit 2, I note the following:

(a) JPMorgan Chase Bank, N.A. (“JPMC”) together with certain of its affiliates (collectively, “JPMC”), Wells Fargo Bank, N.A. (“WFB”) together with certain of its affiliates (collectively, “Wells Fargo”), HSBC Bank USA, N.A. together with certain of its affiliates (collectively “HSBC”), Webster Bank and TD Bank, N.A., together with certain of its affiliates (collectively, “TD Bank”) are Potential Parties in Interest. Under a credit facility (the “Credit Facility”) to A&M’s parent company Alvarez & Marsal Holdings, LLC (“A&M Holdings”): WFB is administrative agent, swingline lender and issuing lender, and JPMC is a lender and the syndication agent; Wells Fargo Securities, LLC and JPMC are joint lead arrangers and joint book runners; and Webster Bank, N.A., HSBC and TD Bank are participating lenders and documentation agents. In addition to Wells Fargo’s receipt of interest in its capacity as a lender under the Credit Facility, Wells Fargo, JPMC, HSBC and TD Bank receive certain customary and negotiated fees and reimbursement of expenses in connection with their roles under the Credit Facility.

(b) On February 10, 2023, BBB Canada Ltd. was granted protection under the Canadian Companies’ Creditors Arrangement Act (“CCAA”). Pursuant to the initial order of the Ontario Superior Court of Justice (Commercial List), A&M’s Canadian affiliate, Alvarez & Marsal

Canada Inc. was appointed as monitor in those CCAA proceedings. BBB Canada is a wholly-owned subsidiary of Bed Bath & Beyond Inc. (“BBBI”). As of the date of this filing, the liquidation and closure of BBB Canada’s 65 stores in Canada have been completed. There is a Court hearing scheduled on June 22, 2023, to seek termination of the CCAA proceedings and the discharge of A&M Canada as monitor. Thereafter, it is anticipated that BBB Canada will enter Canadian bankruptcy proceedings to complete its wind-down.

(c) In December 2022, A&M’s affiliate, Alvarez & Marsal Transaction Advisory Group, LLC (“A&M TAG”) was engaged by BBBI to provide sell side due diligence and related support in connection with BBBI’s attempted divestiture of its buybuy Baby operations. Those services were completed in April 2023.

(d) In 2019-2020 A&M’s affiliates, A&M TAG, Alvarez & Marsal Retail Performance Improvement Group, LLC and Alvarez & Marsal Corporate Performance Improvement Group, LLC, were engaged by BBBI to provide performance improvement, transformation and optimization consulting services, including advising on supply chain strategy, evaluating certain BBBI accounting processes and assisting with implementation of recommended improvements. Those services were completed in 2020.

(e) A&M TAG was also engaged by BBBI in September 2019, to provide sell-side due diligence services to BBBI related to various potential carve-out strategies. Those services were completed in March 2021.

(f) Sue Gove is related to a Managing Director and Division Leader at an A&M affiliate and she was also engaged by this affiliate as an independent contractor in 2006 and again through Excelsior Advisors LLC (a company that she controls) in 2017 to provide services to A&M and its affiliates on matters wholly unrelated to the Debtors’ chapter 11 cases.

(g) The Debtors were listed as customers in Hollander Sleep Products' chapter 11 bankruptcy cases. A&M was the financial advisor to the unsecured creditors' committee. That matter is now complete.

(h) The Debtors were listed as customers and litigation parties in Libbey Glass and its U.S. subsidiaries' chapter 11 bankruptcy cases. A&M was the Financial Advisor to Libbey Glass in those cases (11 of the 12 cases were closed by final decree on December 29, 2020) and has continued to provide services related to claims administration in the remaining open case LGA3 Corp. (f/k/a Libbey Glass Inc.). Those services do not include claims made by the Debtors.

(i) The Debtors were listed as landlords in Toys"R"US's chapter 11 bankruptcy cases. A&M was the financial advisor in those cases which are now complete.

9. A&M has provided and reasonably expects to continue to provide services unrelated to the Debtors' cases for the various entities shown on Exhibit 2. Except as otherwise described herein, A&M's assistance to these parties has been, and will be, related to providing various business advisory, performance improvement, financial restructuring, interim management, litigation support, investigatory or other consulting services in matters unrelated to the Debtors' Chapter 11 cases. To the best of my knowledge, no services adverse to the rights of the Committee have been provided to these parties in interest, nor does A&M's involvement in these cases compromise its ability to continue such consulting services.

10. Further, as part of its diverse practice, A&M appears in numerous cases, proceedings and transactions that involve many different professionals, including attorneys, accountants and financial consultants, who may represent claimants and parties-in-interest in the Debtors' cases. Also, A&M has performed in the past, and may perform in the future, advisory services for various attorneys and law firms, and has been represented by several attorneys, law

firms and financial institutions, some of whom may be involved in these proceedings. In addition, A&M has in the past, currently is, and will likely in the future be working with or against other professionals involved in these cases in matters unrelated to the Debtors' Chapter 11 cases. Based on our current knowledge of the professionals involved, and to the best of my knowledge, none of these relationships create any interest materially adverse to the Committee herein in matters upon which A&M is to be employed, and none are in connection with these cases.

11. A&M is not believed to be a "Creditor" with respect to fees and expenses of any of the Debtors within the meaning of Section 101(10) of the Bankruptcy Code. Further, neither I nor any other member of the A&M engagement team serving this Committee, to the best of my knowledge, is a holder of any outstanding debt instruments or shares of the Debtors' stock.

12. To the best of my knowledge, A&M does not have any connection with: (i) the employees within the U.S. Trustee's office in this District; (ii) the District of New Jersey Bankruptcy Judges – Newark; or (iii) the District of New Jersey Judges – Newark.

13. To the best of my knowledge, A&M does not represent any other entity having an interest adverse to the Committee in connection with this case, and therefore believes it is eligible to represent the Committee under section 1103(b) of the Bankruptcy Code.

14. Pursuant to 28 U.S.C. § 1746, I declare under the penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Dated: June 8, 2023
New York, NY

/s/ Mark Greenberg

Mark Greenberg
Managing Director

Exhibit 1
Potential Parties in Interest

Bondholder

BlackRock Advisors, LLC
Western Asset Management Company, LLC
CIGNA Investments, Inc.
CastleKnight Management, L.P.
Van Eck Associates Corporation
BNP Paribas Securities Corporation
Morgan Stanley & Company, LLC
Mellon Investments Corporation
HSBC Bank PLC
J.P. Morgan Investment Management, Inc.
Hotchkis and Wiley Capital Management, LLC
Seix Investment Advisors, LLC
California Public Employees Retirement System
1832 Asset Management, L.P.
APG Asset Management US, Inc.
Tennessee Farmers Mutual Insurance Co.
Miller Value Partners, LLC
Northwestern Mutual Investment Management Company, LLC
Bank of America Merrill Lynch Proprietary Trading
GSO Capital Partners L.P.
Verition Fund Management, LLC
CTC Alternative Strategies, LTD
Invesco Capital Management, LLC
Cable Car Capital, LLC
Highbridge Capital Management, LLC
Marathon Asset Management, LTD
Deutsche Bank Securities, Inc.
BNP Paribas Asset Management France
Canal Insurance Company
Manning & Napier Advisors, LLC
SMH Capital Advisors, LLC
PGIM, Inc.
LM Capital Group, LLC
Altrius Capital Management, Inc.
Blackstone Liquid Credit Strategies, LLC
Ameritas Life Insurance Corp. of New York

Goldman Sachs Asset Management, L.P.
(U.S.)
Asset Allocation & Management Company, LLC
BlueCrest Capital Management (U.K.), LLP
Franklin Advisers, Inc.
New Jersey Division of Investment
Squarepoint OPS, LLC
Russell Investment Management, LLC
Carillon Tower Advisers, Inc.
Napier Park Global Capital (US), L.P.
Aviary Capital Enterprises, Inc.
Barclays Capital, Inc.
AQS Asset Management, LLC
Mirabaud Asset Management, LTD
Oppenheimer Asset Management Inc.
Healthcare of Ontario Pension Plan
Pension Reserves Investment Management Board (PRIM)
Zest S.A.
State Street Global Advisors (SSgA)
Muzinich & Company, Inc.
Nykredit Bank A/S
Northern Trust Global Investments, LTD
Banco de Sabadell, S.A
Catholic Family Fraternal Of Texas
Croatian Fraternal Union of America
PNC Bank, N.A.
Manhattan Life Insurance
Flow Traders U.S., LLC
KSKJ Life American Slovenian Catholic Union
Aristotle Capital Management, LLC
CapitalatWork - Foyer Group (Belgium)
International City Management Association
Retirement Corporation
GIA Partners, LLC
Selected Funeral and Life Insurance Company
Bivium Capital Partners, LLC
Lawson Kroeker Investment Management, Inc.

Murchinson, L.P.
Safeway Insurance Group
Diamond Insurance Group, LTD
TOBAM
SumRidge Partners, LLC
Lombard Odier Asset Management Europe, LTD
New York City Comptroller's Office
Foxhill Capital Partners, LLC
UBS Securities, LLC
Chartwell Investment Partners, LLC
PFA Asset Management A/S
Pharus Management S.A.
Safra Securities, LLC
Shlomo Holdings, LTD
Citigroup Global Markets, Inc.
J.P. Morgan Securities, LLC
Virtus Investment Advisers, Inc.
FBL Investment Management Services, Inc.
BVK- Beamtenversicherungskasse des Kantons Zurich
Chicago Capital, LLC
Finlabo SIM S.p.A.
Mont Blanc Capital Management AG
USA Life One Insurance Company of Indiana
Invesco Advisers, Inc.
SG Americas Securities, LLC
AllianceBernstein, L.P. (U.S.)
BondBloxx Investment Management Corporation
Fidelity Management & Research Company, LLC
MacKay Shields, LLC
Alta Capital Management, LLC
DBX Advisors, LLC
Millenium Advisors, LLC

Debtor

Bed Bath & Beyond Inc.
BBB Canada LP Inc.
BBB Value Services Inc.
BBBY Management Corporation
BBBYCF LLC
BBBYTF LLC

Bed Bath & Beyond of California Limited Liability Company
bed 'n bath Stores Inc.
Buy Buy Baby, Inc.
BWAO LLC
Chef C Holdings LLC
Decorist, LLC
Harmon Stores, Inc.
Liberty Procurement Co. Inc.
San Antonio Bed Bath & Beyond Inc.
Bed Bath & Beyond of Annapolis, Inc.
Bed Bath & Beyond of Baton Rouge Inc.
Bed Bath & Beyond of Bridgewater Inc.
Bed Bath & Beyond of East Hanover Inc.
Bed Bath & Beyond of Falls Church, Inc.
Bed Bath & Beyond of Frederick, Inc.
Bed Bath & Beyond of Gallery Place L.L.C.
Bed Bath & Beyond of Lexington Inc.
Bed Bath & Beyond of Louisville Inc.
Bed Bath & Beyond of Norman Inc.
Bed Bath & Beyond of Overland Park Inc.
Bed Bath & Beyond of Paradise Valley Inc.
Bed Bath & Beyond of Portland Inc.
Bed Bath & Beyond of St. Louis Inc.
Bed Bath & Beyond of Virginia Beach Inc.
Bed Bath & Beyond of Woodbridge Inc.
Deerbrook Bed Bath & Beyond Inc.
Alamo Bed Bath & Beyond Inc.
Bed Bath & Beyond of Arundel Inc.
Bed Bath & Beyond of Birmingham Inc.
Bed Bath & Beyond of Davenport Inc.
Bed Bath & Beyond of Edgewater Inc.
Bed Bath & Beyond of Fashion Center, Inc.
Bed Bath & Beyond of Gaithersburg Inc.
Bed Bath & Beyond of Knoxville Inc.
Bed Bath & Beyond of Lincoln Park Inc.
Bed Bath & Beyond of Mandeville Inc.
Bed Bath & Beyond of Opry Inc.
Bed Bath & Beyond of Palm Desert Inc.
Bed Bath & Beyond of Pittsford Inc.
Bed Bath & Beyond of Rockford Inc.
Bed Bath & Beyond of Towson Inc.
Bed Bath & Beyond of Waldorf Inc.
Bed Bath & Beyond of Manhattan, Inc.
Springfield Buy Buy Baby, Inc.
Buy Buy Baby of Totowa, Inc.

Buy Buy Baby of Rockville, Inc.
Of a Kind, Inc.
One Kings Lane LLC
Harmon of Caldwell, Inc.
Harmon of Franklin, Inc.
Harmon of Hackensack, Inc.
Harmon of Hartsdale, Inc.
Harmon of Massapequa, Inc.
Harmon of New Rochelle, Inc.
Harmon of Old Bridge, Inc.
Harmon of Raritan, Inc.
Harmon of Totowa, Inc.
Harmon of Wayne, Inc.
Harmon of Yonkers, Inc.
Harmon of Brentwood, Inc.
Harmon of Carlstadt, Inc.
Harmon of Greenbrook II, Inc.
Harmon of Hanover, Inc.
Harmon of Manalapan, Inc.
Harmon of Melville, Inc.
Harmon of Newton, Inc.
Harmon of Plainview, Inc.
Harmon of Rockaway, Inc.
Harmon of Shrewsbury, Inc.
Harmon of Westfield, Inc.

Debtor Professional

Kirkland & Ellis LLP
AlixPartners LLP
Lazard Frères & Co. LLC
A&G Realty Partners, LLC
Cole Schotz P.C.
Kirkland & Ellis International LLP
Kroll Restructuring Administration LLC

Depository Banks

JPMorgan
Wells Fargo
Key Bank
Fifth Third
US Bank
Banco Popular
First Hawaiian
Union Bank
BB&T
SSB/Morgan Stanley

UBS
Scotia Bank

Director/Officer

Mara Sirhal
Wade Haddad
Susie Kim
David Kastin
Toni-Anne Andrisano
Sue Gove
Greg Dyer
Laura Crossen
Lynda Markoe
Scott Lindblom
Bart Sichel
Mark Danzig
Camille Fratanduono
Marjorie Bowen
Harriet Edelman
Jeffrey Kirwan
Shelly Lombard
Joshua Schecter
Minesh Shah
Andrea Weiss
Ann Yerger
Patty Wu
Jonathan Foster

Equity Shareholder

BlackRock Inc
Vanguard Group Inc

Freight Provider

Federal Express

Guarantor

Bed Bath & Beyond Inc.
BBB Canada LP Inc.
BBB Canada Ltd.
BBB Value Services Inc.
BBBY Management Corporation
BBBYCF LLC
BBBYTF LLC
Bed Bath & Beyond Canada L.P.
Bed Bath & Beyond of California Limited
Liability Company

bed 'n bath Stores Inc.
Buy Buy Baby, Inc.
BWAO LLC
Chef C Holdings LLC
Decorist, LLC
Harmon Stores, Inc.
Liberty Procurement Co. Inc.

Insurance Provider

Factory Mutual Ins. Co.
Multiple
General Security Indemnity Company Of Arizona
Old Republic Union Insurance Company
Mercer Insurance Company
Underwriters At Lloyd's, London (Hiscox)
Affiliated Fm Insurance Company
FM Global De Mexico, S.A. De C.V.
Safety National Casualty Corporation
The Insurance Company Of The State Of Pennsylvania (AIG)
AIG Insurance Company Of Canada
Insurance Corporation Of British Columbia (ICBC)
AIG
XL Insurance America, Inc.
Navigators Insurance Company (Hartford)
Endurance American Insurance Company (Sompo)
Ace Property & Casualty Insurance Company (Chubb)
National Casualty Company (Nationwide)
The Ohio Casualty Insurance Company (Liberty Mutual)
National Union Fire Ins. Co. Of Pittsburgh, Pa (AIG)
Federal Insurance Company
National Union Fire Ins. Co. of Pittsburgh, PA
Hudson Insurance Company (Euclid)
Great American Insurance Company
Zurich American Insurance Company
Arch Insurance Company
Argonaut Insurance Company
Berkshire Hathaway Specialty Insurance Company

State National Insurance Company, Inc. (Canopius)
Continental Insurance Company (CNA)
Syndicate 2623 / 623 At Lloyd's Of London (Beazley)
Axis Surplus Insurance Company
Safety Specialty Insurance Company
Arch Specialty Insurance Company
Starr Surplus Lines Insurance Company
Allianz Global Risks Us Insurance Company
Scottsdale Insurance Company (Nationwide)
AIG Specialty Insurance Company
Allied World Specialty Insurance Company
Berkley Assurance Company
Certain Underwriters At Lloyd's - Syndicate 1183 (Validus)
Liberty Surplus Insurance Corporation

Interested Party

Ares Management
Sycamore Partners
Cerberus Capital Management
Ryan Cohen
Putman Investments
Sleep Country Canada
Authentic Brands
CSC Generation, Inc.
Interweave
Michaels Stores, Inc.
Blue Torch Capital
Centerbridge Partners
Citi
JPM
MidCap Financial
Silver Point Capital
SB360 Capital Partners
Hudson Bay Capital
Angelo Gordon

Landlord

Ikea Property, Inc
Dadeland Station Associates
Elite Development Group LLC
RXR 620 Master Lessee LLC
270 Greenwich Street Associates LLC

West 64th Street LLC
W.B.P. Central Associates, LLC
KRG New Hill Place, LLC
LG-BBB, LLC
Totowa UE LLC
Federal Realty Investment Trust
Gateway Fairview, Inc.
Brixton Beaumont, LLC
DC USA Operating Co., LLC
Ogden CAP Properties
LPC Retail Accounting
Congressional North Associates Limited
Partnership
Belz Investco, GP
RPT Realty L.P.
Tyler Broadway/Centennial, LP
200-220 West 26 LLC
1019 Central Avenue Corporation
KRG Plaza Green LLC
KRG Livingston Center LLC
Section 14 Development Co.
Schnitzer Stephanie, LLC
Brixmor GA Westminster LLC
IRC University Crossings, L.L.C.
SF WH Property Owner LLC
Downey Landing SPE, LLC
Oak Street Investment Grade Net Lease
Fund Series 2021-1, LLC
Beatty Limited Partnership
Jeffrey Management Corp
R&F Garden City, LLC
Route 206 Northbound LLC
Crocker Park Phase III, LLC
Encinitas Town Center Associates I, LLC
Wutsboro Associates, LLC
Ramco-Gershenson Properties, L.P.
UE 675 Route 1 LLC
Closter Marketplace (EBA), LLC
Super, LLC
Brentwood Plaza LLC
Daly City Serramonte Center, LLC
Morris Plains Holding UE LLC
Enid Two, LLC
Urstadt Biddle Properties
675 AOA Owner LLC
RK Coral Palm Plaza, LLC

The Stop & Shop Supermarket Company
LLC
FR Assembly Square, LLC (180-1008)
Watchung Square Associates, LLC
Ramsey Interstate Center LLC
JLP-NovI LLC
MFS Eastgate-I, LLC
JG ELIZABETH II, LLC
VF Center Associates, L.P.
IRC Retail Centers
MLO Great South Bay LLC
Poughkeepsie Plaza Mall, LLC
North Village Associates
293-305 Route 22 East, LLC
PL DULLES LLC
Eager Road Associates West, LLC
Newburgh Mall Ventures LLC
Cherry Hill Retail Partners LLC
KRG Miami 19th Street II, LLC
Herricks Mineola, LLC
Federated Associates
3600 Long Beach Road, LLC
Daly City Partners I, L.P.
Federal Realty Investment Trust Property
#1217
Center Developments Oreg., LLC
G&I IX Kildeer LLC
DDRA Tanasbourne Town Center, LLC
Sigfeld Realty Marketplace, LLC
81 Associates, LLC
Edison EHNJ001 LLC
DDRTC Village Crossing LLC
Savi Ranch Group, LLC
Orchard Hill Park
Roxville Associates
Edison DENJ001 LLC
JLP-Harvard Park LLC
The Strip Delaware LLC
Meridian Mall Limited Partnership
Farley Realty Associates
Brixmor Hale Road LLC
MSS Millburn Realty Co.
North Attleboro Marketplace II LLC
SDC/Pacific/Youngman-Santa Ana
MP Northglenn LLC
Germantown E&A , LLC

KDMM LLC and ABAH LLC	Pavilions at Hartman Heritage, LLC
DDR Guilford LLC	Mission Viejo Freeway Center
Rancho Texarkana Investors, LLC	BG Monmouth, LLC
Ridge Park Square, LLC	Promenade Delaware, LLC
SLO Promenade DE LLC	M&J Big Waterfront Market, LLC
V&V Stores, Inc.	Rainbow Arroyos Commons, LLC
Highland Commons Assoc., LLC	Rolling Hills Plaza LLC
Mansell Crossing Retail LP	Simsbury Commons LLC
Mad River Development LLC	Northington Mechanicsburg Investors, LLC
Rosemont 2019, LLC	DDR Creekside LP
Ruscio Management LLC	Seritage SRC Finance LLC
RPT Realty, L.P.	Federal Realty Partners LP
BIT Holdings Sixty-Three, Inc.	Jefferson Pointe SPE, LLC
Talisman Towson Limited Partnership	Christiana Town Center , LLC
Main Street At Exton LP	Concord Investment CO
Greenwich Place Partners, LLC	Pappas Laguna LP
Barrywoods Holdings, LLC	Ranch Town Center, LLC
BVA Woodhill LLC	Jaydor Bleeker Realty Sub II
Garfield-Southcenter LLC	Northway Mall Properties, LLC
New Plan of West Ridge, LLC	College Plaza Station LLC
ROIC California, LLC	Newmarket Square, Ltd.
AGC Pacific Coast Plaza, LLC	Columbus Town Center II, L.L.C.
IVT Parke Cedar Park LLC	CFH REALTY III/ SUNSET VALLEY, L.P.
Mad River Development LLC	Wallace Real Estate Co.
Spring Ridge, LP	W.B.P. CENTRAL ASSOCIATES, LLC
Lane Avenue 450 LLC	KMO-361 (Paramus) LLC
Agree Grand Chute WI LLC	JLP Kentwood
Columbiana Station E&A , LLC	Hamilton TC, LLC
Dewcom, LLC	CR Oakland Square, LLC
THF Shawnee Station LLC	36 Monmouth Plaza LLC
Commons at Issaquah, Inc.	Rainier Summit Woods Acquisitions, LLC
Candlewood Lake Road, LLC	Valley and Plainfield Associates, L.P.
Columbia Square Kennewick, LLC	THF Harrisonburg Crossings, LLC
Capstone Marketplace LLC	ARC CLORLFL001, LLC
Edison NNVA001 LLC	271 South Broadway LLC
Mississippi ADP, LLC	Studio City East 93K, LLC
Silvertown Inc.	MCV23 LLC
CTC Phase II, LLC	Ronald Benderson 1995 Trust
Paramount JSM At Jenkintown, LLC	M.O.R. Snowden Square Limited Partnership
Alexander's Rego Shopping Center, Inc.	Dollinger-Westlake Associates
Joule Las Palmas Owner, LLC	Edgewood Retail LLC
Palouse Mall LLC	North Park Crossing, LC
W/S Hadley Properties II LLC	Finmarc Wildewood LLC
Sunset & Vine Apartment	Gainesville Associates
Edison BRMA001 LLC	
Newtown Bucks Associates, LP	

Grandbridge Real Estate Capital LLC
WMG Meadows, LLC
DDR Carolina Pavilion LP
ARC CLORLFL001, LLC-Lockbox
CSM West Ridge Inc
Midstate Owner LLC
Bristol-Warner Investors, LLC
USPP Fischer Market Place, LLC
Sunnybrook Partners, L.L.C.
Chandler Village Center, LLC
Premier Centre, LLC
Delta & Delta Realty Trust
Brixmor GA Fashion Corner, LLC
Hingham Launch Property LLC
SanTan MP LP
Charter Warwick, LLC
Rosedale Commons LP
Shreve Center DE L.L.C
The Crossing at 288 Phase 2, Ltd.
National Retail Properties, LP
Brookwood Capital Partners LLC
Sanzari 89 Associates LP
Riverview Plaza (E&A), LLC
Jubilee - Cranberry Equity, LLC
Metropolitan Life Insurance Company
Hamilton Properties
Equity One (Florida Portfolio) LLC
ARG TTRALNC001, LLC
TKG - Manchester Highlands Shopping
Center , LLC
DFG-BBB Monroe, LLC
Water Tower Square Associates
Ramco-Gershenson Properties L.P.
Lindale Holdings LLC and Lindale
Holdings II LLC
Davenport CRG LLC
Jubilee LP
Scottsdale Fiesta Retail Center, LLC
The Centre at Deane Hill LLC
Five Points Revocable Trust
Middletown Shopping Center I, LP
IRC Retail Centers
Weingarten Nostat Inc.
The Grewe Limited Partnership
JDN Real Estate Hamilton, LP
SRK Lady Lake 21 SPE, LLC

CP Venture Five-AV LLC
SVAP II Creekwalk Village, LLC
Jemal's Boulevard L.L.C.
AE Holdings I, LLC
WRI/Raleigh, LP
KRG Market Street Village, L.P.
Federal Realty - Barracks Rd (500-2070)
East Chase Properties, LLC
Federal Realty - Gratiot S.C. (500-1220)
Willowbrook Town Center LLC
Pleasant Hill Crescent Drive Investors LLC
Duluth (Gwinnett) SSR, LLC
DDR CAROLINA PAVILION LP
Meridian Kellogg LLC
GG Midlothian TC, LLC
Town Pointe Associates
Oak Street Investment Grade Net Lease
Fund Series 2021-1, LLC
WRI-URS South Hill, LLC
Valley Hills Mall LLC
Inland Commercial Real Estate Services
LLC
Wood Stone Plano Partners LLC
EIG Wanamaker, LLC
CMR Limited Partnership
Crossroads Canada, LLC
NPMC Retail, LLC
Weingarten Realty Investors - Co. 001
BVC Oakwood Commons Inc.
Spirit VC Victoria TX LLC
ORF V Sugar Creek Plaza, LLC
I-Southport LLC
Edison BRMA002 LLC
Decatur Realty LLC
Skyway Regional Shopping Center L.L.C
Regency Centers LP
SREIT Palm Beach Lakes Blvd., L.L.C.
Castle Ridge Associates
Dillon Ridge Marketplace III LLC
12535 SE 82nd Ave LLC
Regency Centers, L.P.
Frontier Plaza, LLC
Rainier Colony Place Acquisitions LLC
TFP Limited Real Estate Development
Hitchcock Plaza, LLC
DS Properties 18 LP

Federal Realty Investment Trust Property
#1180
UE 675 Route 1 LLC
Canton Corners Ford Road LLC
GLP Flint LLC
MDC Coastal I, LLC
UE 675 Paterson Avenue LLC
Simon Property Group LP
Paramount Plaza at Brick LLC
DDRTC Marketplace at Mill Creek LLC
IRC Retail Centers
ROIC California, LLC
Crestview Hills Town Center LLC
ARG SPSPRIL001, LLC
ORF VII Felch Street, LLC
Tamarack Village Shopping Center, LP
SIPOC, LLC
BVA Towne Square LLC
BRE DDR IVA Southmont PA LLC
PP-Gaston Mall L.L.C.
McKinley Mall Realty Holding, LLC
Sycamore Browns Valley, LLC
Grove Court Shopping Center LLC
Grand Mesa Center LLC
HRTC I LLC
Rancho Dowlen, LLC
RPAI King's Grant II Limited Partnership
Casto-Oakbridge Venture Ltd
168th and Dodge, LP
Houma LA LLC
International Speedway Square, LTD.
NPP Development, LLC
Old Bridge Market Place II, LLC
CR Hagerstown, LLC
Brixmor/IA Delco Plaza, LLC
ARC SMWMBFL001, LLC
IA Matthews Sycamore, L.L.C.
Oak Street Investment Grade Net Lease
Fund Series 2021-2 LLC
Brixmor Holdings 6 SPE, LLC
Sunmark Property, LLC
Canton Marketplace Owner LLC
North Massepequa, LLC
ARG SSSTRPA001, LLC
Broadway Belvedere LLC
CW Northridge Plaza LLC

RREEF America REIT II Corp. MM
31535 Southfield Road LLC
Alpine Cherry Creek LLC
Hanes M. Owner, LLC
W/S Brunswick Properties II LLC
Truss Realty Co.
Seaview Acquisition LLC
The Shoppes At Hamilton Place CMBS
LLC
S & E Realty Company, Inc
National Retail Properties, LP
Benchmark-Clarence Associates, LLC
KRG Southlake, LLC
Vestar Best In The West Property LLC
RAF Johnson City LLC
Serota Islip NC, LLC
A & W Acquisitions, LLC
Springfield Plaza, LLC
Pavilions at Hartman Heritage, LLC
Realty Income Properties 27, LLC
Whitemak Associates
Oakland Iron Works Associates
South Frisco Village SC, L.P.
MCS-LANCASTER DE HOLDING, LP
First Real Estate Investment Trust of NJ
Levin Management Corporation
ARG PSALBNM001, LLC
EREP Broadway Commons I, LLC
AK-SAR-BEN Village LLC
KRG Southlake, LLC
Governors SPV LLC
PGS Burlington and Tower Burlington, LLC
Dothan Pavilion Group, LLC
Mountain Grove Partners, LLC
GGCal, LLC
Mishorim Gold Properties, LP
28th Street Management Company, LLC
Fidelity Totowa Associates LLC
BRE/Pearlridge LLC
HGREIT Edmondson Road LLC
DDR Southeast Snellville, LLC
BRE DDR Flatacres Marketplace LLC
CT Center S.C., LP
Agree 1031, LLC
RAF Jackson LLC

TKG Paxton Towne Center Development, LP
CPT Arlington Highlands 1, LP
Whitemak Associates & PREIT
Northgate Mall Partnership
Brixmor Holdings 6 SPE, LLC
Chico Crossroads, LP
Golden Isles Plaza, LLC
CR Mount Pleasant LLC
Epps Bridge Centre Property Company, LLC
R.K. Middletown, LLC
SBLO Barrett Pavilion, LLC
Village Developers
Conroe Marketplace S.C, L.P.
W-ADP Harvest Junction OP Owner VIII L.L.C.
IA Sarasota Tamiami, L.L.C.
DRP Tulsa Hills Property Owner, LLC
R.E.D. Capital Management, L.L.C.
UH US Lynncroft 2019 LLC
DPEG Fountains, LP
BREIT Bingo Holdings LLC
ARG FSBROWI001, LLC
UE 675 Route 1 LLC
V & V 224 Limited
Evergreen -1-10 & Ray, L.L.C.
Pioneer Hills SPE, LLC
Oaks Square Joint Venture
GRE Altamonte LP
Mission Valley Shoppingtown, LLC
Town & Country (CA) Station L.P.
Mall at Potomac Mills, LLC
Valley Square I, L.P.
RAF Lake Charles LLC
Governors Square Plaza
Chase Green Mountain L.P.
Columbia Tech Center, LLC
Donahue Schriber Realty Group, L.P.
Congressional Plaza Associates LLC
Chandler Festival SPE LLC
EIG Grand Island, LLC
Delco LLC
MGP IX Properties, LLC
T L Street Marketplace NE, LLC

Brixmor GA Springdale/Mobile Limited Partnership
B33 Maple Grove II LLC
Arrowhead Palms, L.L.C.
Paterson Place Durham, LLC
TKG Biscayne, LLC
Crosswinds St. Pete, LLC
Easton Market Limited Liability Company
RK Pembroke Pines, LLC
OLIVET KOM LLC
Lilac19 LP
RPT Realty L.P.
Livesey East LLC
AVR CPC Associates, LLC
Brixton Rogue, LLC
BV Southwind, LLC
THF/MRP Tiger Town, LLC
Bradenton I, LLC
Shrewsbury Commons
Medistar Parkwest JV, Ltd.
ACS Fort Smith Pavilion AR, LLC
RPT Realty, L.P.
Stram Associates
The Shops of Tupelo LLC
Fairview Shopping Center, LLC
Inland National Real Estate Services LLC
Bldg 7503
Allan A. & Beverly M. Sebanc
Bayer Development Company, L.L.C.
National Retail Properties, LP
Almaden Plaza Shopping Center Inc.
La Frontera Improvements, LLC
KRG Temecula Commons, LLC
Oak Street Investment Grade Net Lease Fund Series 2021-2 LLC
Bowles Village Center LLC
Parkway Crossing East Shopping Center LP
Park West Village Phase I LLC
KSI Cary 483 LLC
209-261 Junction Road Madison Investors LLC
The Promenade D Iberville, LLC
Ireland Davie, Ltd.
KRG Cool Springs, LLC
Arapahoe Crossings, L.P.
DJD Partners 10, LLC

A-S 156 HQSC, L.P.
DeRito/Kimco Riverview, LLC
Capital Mall Land LLC
Weatherford Dunhill LLC
Jim R. Smith
2200 Lohman Ave. LLC
G&I VII Carriage Crossing LLC
Riverchase Crossings, LLC
Amherst Crossing AMA Realty Ventures,
LLC
KRG Shops at Moore LLC
Ramco-Gershenson Properties
ISM Holdings Inc.
Santa Fe Mall Property Owner LLC
Whitestone Eldorado Plaza, LLC
GRE Broadmoor, LLC
Redfield Promenade, L.P.,
Jess Ranch Brea Retail XVI, LLC
CAL Development, LLC
CD 2007-CD5 ED NOBLE PARKWAY,
LLC
Holmdel GT, LP & GBR Holmdel Plaza,
LLC
Riviera Center Properties HITF The Dong
Koo Kim and Jong OK Kim Family Trust
PMH Properties, LLC
Taft Corners Associates
SM Eastland Mall, LLC
Mishorim Gold Houston, LLC
MDC Coastal I, LLC
Price/Baybrook LTD
HLT Partnership, L.P.
Chenal Place Properties LLC
HART TC I-III, LLC
Southridge Plaza, LLC
Pinnacle North II, LLC
TPP 207 Brookhill LLC
Surprise Marketplace Holdings, LLC
Shelby Corners RE Holdings, LLC
Denver West Village LP
PTC TX Holdings, LLC
Eastridge Mall Realty Holding LLC
Redlands Joint Venture, LLC
KRG Avondale McDowell, LLC
Inland Commercial Real Estate Services
LLC
RPT Realty, L.P.
Pittsburgh Hilton Head Associates
Santa Rosa Town Center
Dollinger-Ventura Associates
Greendale 14, LLC
NP Royal Ridge LLC
Cole San Marcos TX, LLC
Sunbury Gardens Realty Co.
AE Holdings I, LLC
13555 TTN, LLC
The Commons at Sugarhouse, LC
DPEG Fountains, LP
UG2 Solon OH, LP
Hastings Village Investment Company, LP
Oak Leaf Property Management LLC
Loja WTP, LLC
ARG CCALBNMOO1, LLC
ARC TCMESTX001, LLC
BRE DDR Lake Brandon Village LLC
FR Camelback Colonnade, LLC
Greenwich Place Partners, LLC
CAL Development, LLC
ORF V Sugar Creek Plaza, LLC
DDR Winter Garden LLC
Sir Barton Place, LLC
0509 CC Ocala Joint Venture
SRL Crossings at Taylor LLC
ARC BHTVCMI001, LLC
SPG Doral Retail Partners, LLC
KRG Rivers Edge, LLC
Mishorim Gold Houston, LLC
Price/Baybrook Ltd.
Flagler S.C., LLC
Anna Mscisz Trust
BVA Deerbrook SPE LLC
ACS Town Square Shopping Center IN,
LLC
Riverdale Cener North, LLC
KRG McDonough Henry Town, LLC
TKG Monroe Louisiana 2, LLC
Sir Barton Place, LLC
Demoulas Super Markets Inc.
Aberdeen Commons Associates, LLC
Overton Park Plaza Associates, LLC
University of Louisville Real Estate
FoundationInc

Oak Street Investment Grade Net Lease Fund Series 2021-1, LLC MGP XII Magnolia, LLC BBP Partners, LLC Cobb Place Property, LLC Forum Lone Star, L.P. US 41 AND I-285 Company LLC Saul Holdings Limited Partnership Forest Plaza, LLC Ramco-Gershenson Properties LP SHI Owner LLC GM Realty of Bangor, LLC The Centre at Deane Hill, GP Bayshore Mall Partners HART Miracle Marketplace Northwoods III (San Antonio), LLC Oracle Plaza, LLC River Park Properties II Downtown Summerlin Ridgeport Limited Partnership SEP Augusta, LLC BVCV Union Plaza LLC Coastal Grand CMBS LLC Rushmore Crossing Associates, LLC Spring Creek Improvements, LLC South Town Owner PR, LLC DTS Properties LLC Petoskey Mall Associates LLC KRG Sunland LP Heritage Plaza, LLC IRC Retail Centers ARC PCBIRAL001, LLC ARC ASANDSC001, LLC Medistar Parkwest JV, Ltd. KIR Tukwila L.P. Maverick Investors LLC Seritage SRC Finance LLC Caruth Acquisition LP Empire East , LLC Panama City Beach Venture II, LLC KRG Plaza Green, LLC Thoroughbred Village LLC McAllen TX LLC Kimco Savannah 185, Inc CAC Atlantic LLC Northeast Holdings LLC Prescott Gateway Mall Realty Holding, LLC CPC Gateway Plaza, LLC Durango Mall LLC The Shops at Summerlin South, LP Equity One (Florida Portfolio) LLC GKT Shoppes At Legacy Park, L.L.C. ALTO Northpoint LP AJG Enterprises, LLC BIT Investment Twenty Seven, LLC ZP No. 171, LLC Brixmor GA Cobblestone Village At St. Augustine LL 0534 Pensacola Cordova Land, LLC Tyler Broadway/Centennial, LP Richards Clearview, LLC FW Ridge Rock, Ltd Bell Tower Shops, LLC Waldorf Shopper's World Dorcich-Vidovich IVT Highlands at Flower Mound, LP BV Waco Central Texas Marketplace, LLC CSHV WoodlandsII, LP ARG SAABITX001, LLC TKG Woodmen Commons, L.L.C. Franklin Park SC LLC ORF VII Pelican Place, LLC Rehoboth Gateway, LLC Rockwall Crossing Ltd Pivotal 650 California St., LLC Brown Ranch Properties LP RPAI San Antonio Huebner Oaks GP L.L.C. Rogers Retail, LLC ARG PSALBNM001, LLC IMI Huntsville, LLC KBC Properties Running Hill SP, LLC A-S 149 Island Gate Plaza, L.P. BVCV Union Plaza LLC WRI Mueller LLC W.R. Partners, LLC MARKETPLACE WEST PARTNERS, LLC SOUTHAVEN TOWNE CENTER II, LLC GC Ambassador Courtyard, LLC MS Flowood, LP Dreamland of Asheville Associates, L.L.C.

Mooresville Crossing, LP
WCK, LC
Southgate Mall Montana II LLC
Lakeline Plaza, LLC
BVA Deerbrook SPE LLC
Agree Limited Partnership
ITAC 192, LLC
WM Acquisition Delaware LLC
Windsor Park Estates Silverdale, LLC
DT University Centre LP
TJ Center LLC
HCL Texas Avenue LLC
PT-USRIF Meridian, LLC
IA LaQuinta Pavilion, L.L.C.
TKG Mountain View Plaza, L.L.C.
Glacier 400 Wilbur LLC
CFH Realty III/Sunset Valley, L.P.
RPI Interests II, Ltd.
Telegraph Marketplace Partners II LLC
BVA Avenue LLC
ARC CPFAYNC001, LLC
Siegen Lane Properties LLC
KIR Soncy L.P.
Creekstone Juban I, LLC
G&I IX Primrose Marketplace LLC
CR West Ashley, LLC
UB Stamford LP
KMO-361 (Paramus) LLC
Sunrise Mills (MLP), LP
Mall at Gurnee Mills LLC
ARG BBSCHIL001, LLC
RPT Realty, L.P.
Glimcher SuperMall Venture, LLC
Northville Retail Center Joint Venture, L.L.C.
Arboretum Retail, LLC
Federal Realty Investment Trust
Presidential Markets
Pace - 64 Associates, L.L.C.
OLP Champaign, Inc.
DDR Del Sol LLC, S.E.
Pearland RJR, LLC
Regency Centers, L.P.
B33 Erie Marketplace II LLC
Lynchburg (Wards Crossing), LLC
Middletown I Resources LP
Heritage House South LLC
RPAI Lakewood, LLC
Santee Trolley Square 991, LP
PAPF Redding, LLC
Weingarten Nostat, Inc
La Habra Westridge Partners, L.P.
Trahwen, LLC
Parkmall, LLC
Macerich Lakewood LP
Marin Country Mart, LLC
Premium Properties, L.L.C.
Manalapan UE, LLC
Asbury Shops, LLC
Golden Spectrum Property
University Mall Realty LLC
Champlain Center South Assoc., LLC
U.S. REIF Joliet SC Fee, LLC
Airport Plaza, LLC
GG REIF I GATEWAY LLC
ARC PRLAWKS001, LLC
St. Cloud Rainbow Village, LLC
Bridgewater Falls Station LLC
MM/PG (Bayfair) Properties LLC
The Stop & Shop Supermarket Company LLC
Green Ridge Holdings LLC
Onni Burbank Town Center, LLC
TCSC, LLC
RCG-Sparks, LLC
E & A Northeast Limited Partnership
Quail Creek Crossing, Ltd
6034 Azle Avenue, LLC
Central Mall Port Arthur Realty Holding, LLC
Stone Creek Retail, LLC
Granite Park Retail, LLC
SP Bossier, L.L.C.
PMAT Waterside, L.L.C.
Tucson Shopping Center, LLC
DDR Hendon Nassau Park II LP
WF Kingsbury Center LLC
Uptown Group, LLC
Rockaway Town Court LLC
Perrysburg Enterprise, LLC
Pacific Coast Highway Property, LLC

BCB Group Investments Tramonto
Marketplace LLC
Imperial Legacy Enterprises, LLC
Crystall Mall, LLC
IRC Retail Centers
KRG Leesburg Fort Evans, LLC
WRG Homestead, LLC
Pontiac Mall Limited Partnership
Sandusky Pavilion
DDRM Shoppes of Ellenwood LLC
Valencia Marketplace I, LLC
Acadia Realty Limited Partnership
RPT Terra Nova Plaza LLC
Almaden Plaza Shopping Center Inc.
Brixmor Arborland LLC
NEWKOA, LLC
Lakes Mall Realty LLC
Shiloh Venture, LLC
Brixmor SPE 1 LLC
Magnolia Commons SC, LLC
Brighton Mall Associates LP
Har-Zait, LLC
Carson Valley Center LLC
Benderson 85-1 Trust
Hill Management Services, Inc.
Camden Village LLC
Sparkleberry Square
Brixmor GA Delta Center (MI) LLC
Keene MZL LLC
FHS Promenade, LLC
TKG Logan Town Centre, LP
Will-Ridge Associates, LLC
Partridge Equity Group I LLC
Marketplace At Vernon Hills, LLC
Pergament Mall of Staten Island LLC
5737-5848 North Elizabeth Street Holdings,
LLC
ExchangeRight Value-Add Portfolio 2
Master Lessee, LLC
ATT OST Marketplace, LLC
GK Holiday Village, LLC
ARC SSSEBFL001, LLC
Brixmor GA Coastal Landing (FL) LLC
Inland Commercial Real Estate Services
LLC
TPC Stonewall Investors I LC

Manhattan Marketplace Shopping Center
LLC
DRP Market Heights Property Owner, LLC
QCM Partners, LLC
Ravid Lake St. Louis II LLC
Alexandria Main Mall LLC
Coral Sky Retail LLC
Dickman & Chernotsky
Basser-Kaufman Real Estate
KFT Enterprises No. 2 LP
White Goose, LLC
VAM, Ltd.
Paramount Newco Realty LLC Upland
Brixmor Property Owner II, LLC
Central Shopping Centers CC, LLC
Dierbergs Osage Beach, LLC
ARG GFBOKY001, LLC
LTC Retail, LLC
Canyon Park West, LLC
GF Valdosta Mall, LLC
MFC Longview LLC
Pagosa Partners III, Ltd.
M&D Real Estate, LP
South Frisco Village SC, L.P.
PAPF Dimond, LLC
101 & Scottsdale, LLC
ABJ Group Advancement TX LLC
CVSC, LLC
Revesco (USA) Properties of Bozeman, LP
Caparra Center Associates, LLC
TPP Bryant LLC
ML-MJW Port Chester SC Owner LLC
NADG/TRC Lakepointe LP
Equity One (Florida Portfolio) LLC
Benderson Properties, Inc.,
Equity One (Northeast Portfolio) LLC
The Family Center at Federal Way, LLC
Jubilee Square, LLC
Target Jefferson Boulevard, LLC
WM Associates, LP
Freedom Group, LLC
CPT Louisville I LLC
ARG MPLTRAR001, LLC
Westminster Crossing East, LLC
Woolbright Wekiva, LLC
B Comm Realty, LLC

Waterford Lakes Town Center, LLC
TREA NW Forum at Carlsbad Owner LLC
Belleclaire Hotel LLC
F&H Sinclair Properties
555 9th Street LP
IRC Retail Centers
IRC Retail Centers
Equity One (Florida Portfolio) LLC
Caldwell Mooney Partners II, LP
SCA Tree 1, LLC
The Shoppes at Wilton LLC
R.K. Associates VIII Inc.
Wethersfield Shopping Center LLC
Monroeville S.C. LP
Berkshire Merrill Road, LLC
News Company LLC
UTC, LP
Regent Shopping Center Inc
TKG Coral North, LLC
Beatty Limited Partnership
RPAI Southwest Management LLC
The Cafaro Northwest Partnership
Boyer Spring Creek, L.C.
HCP Vista Ridge LLC
Credi Chattanooga, LLC
Kraus-Anderson, Incorporated
JLPK-Orange Park, LLC.
LaSalle Shopping Center LLC
TSO Winchester Station, LP
CP Venture Two, LLC
G3C Temple, LLC
RK Hialeah, LLC
KIR Pasadena II L.P.
Coral Sky Retail LLC
RK Southington, LLC
The Colonies-Pacific, LLC
PRU/Desert Crossing II, LLC
KIR Bridgewater 573, LLC
M-III Olathe Station Property LLC
Newbridge, LLC
Star-West Chicago Ridge, LLC
Westgate Mall CMBS, LLC
Kiemle & Hagood
RPT Realty, L.P.
Sunset Hills Owner LLC
Dartmouth Marketplace Associates, LLC

Hamilton Commons TEI Equities LLC
KIR Brandon 011, LLC
DTL-SGW LLC & DTR1C-SGW LLC
Burlington Gateway Limited Partnership
Hawthorne Investors 1 LLC
1301 East Gladstone Street Investors, LLC
Lake Success Shopping Center, LLC
Centerra Retail Shops, LLC
Easton Market LLC
Centerton Square Owners, LLC
Cole MT Folsom CA, LP
Site C LLC
Grand Plaza Management, LLC
BBB Plaza Associates Ltd
PRLHCAAnnapolis TwnCntr Parole 162302
Shadowwood Square, LTD
Oak Street Investment Grade Net Lease
Fund Series 2021-1, LLC
1700 Oxford Drive Partnership
FLEMINGTON RETAIL, LLC
The Widewaters Group, Inc.
KIR Montgomery 049, LLC
BRE DDR Fairfax Town Center LLC
Equity One (Southeast Portfolio) LLC
Dedham Real Estate Development LLC
DDR Southeast Loisdale, L.L.C.
BCC II, LLC
Gateway Center Properties II, LLC
2180 Kings Highway DE LLC
4S Commons Partners, LLC
Edens Plaza SC Owner LLC
Sayville Plaza Development Co.
RPAI Butler Kinnelon, L.L.C.
Elmsford-119 Associates LLC
Salmar Properties LLC

Lender Advisor

M3 Partners LP
FTI Consulting Inc

Letter of Credit Beneficiary

American Alternative Insurance (BBB)
American Alternative Insurance (CTS)
RXR 620 Master Lessee LLC
Safety National Casualty
National Cart, LLC

North American Corporation of Illinois
Travelers Casualty and Surety Company
Dyson, Inc. (a)
Safety National Casualty
Arch Insurance Company
Chubb - Federal Insurance
Dyson Canada Limited (CAD \$1,500,000)
Sentry Insurance
United States Fidelity and Guaranty
Breville USA
Trisura Insurance (CAD \$1,103,586.58)
AGUA MANSA COMMERCE PHASE I,
MATTEL INC.
WELSPUN USA INC
BISSELL INTERNATIONAL TRADING
MILBERG FACTORS, INC.
THE CIT GROUP/COMMERCIAL
SERVICES,
WHIRLPOOL CORPORATION
Arch Insurance Company
J.B. HUNT TRANSPORT, INC.
BHF INTERNATIONAL LIMITED
NEWELL BRANDS INC.
MONAHAN PRODUCTS, LLC

Letter of Credit Provider

JPMorgan Chase Bank, N.A.
Bank of America, N.A.

Litigation

Abram, Harwick Chya
Alan Freeman
AML IP, LLC,
Amos, Sadina
Anderson, Carol
APS&EE
Augenbaum, Todd
Blue Cross Blue Shield (Anthem)
Burt-Deasy, Kelly
CA 5-15 West 125th LLC
CAC Atlantic LLC
Cahill, Doreen
Cohen, Judith
Council for Education and Research on
Toxics (CERT)
Davaco

Davis, Chuck
Decatur Mall
Design Toscano
Ema Bell
Emcor Facilities Services, Inc.
Environmental Health Advocates
Floriey Industries
Fox River Commons
Frederick, Randall
Gastelum, Fernando
Georgiou, Katerina
Giebe, Michael
Hayden, Shadi
California
Hess, Donald and Padilla, Elizabeth
Jeremy Patrick dba Eastland Electric
Services
Johnson, Jeffrey
Kelly, Whitney
Lopez, Florencia
Mediant Communications Inc.
Munday, Janice
Najjar, Kelley Maloney and Talib
Newburgh Mall Ventures
Kingston, Donette
Only Kids Apparel, LLC
Pengcheng Si
Place Services
Raslavich, Anna
Reimer, Ruhi
Robinson, Jarrett, Simone and Laura
Sawgrass
Lloyd, Carol, Murphy, Michael and
Taboada, Natalia
Simon Nicholas Richmond
Smith, Patricia
Spalding, James
Spingarn, Michael and Sandra
SSS Village at West Oaks
Systems, LLC
Team Worldwide Corporation
Topalli, Leutrim
Village of Schaumburg
Waite, Joshua
Williams and Frost Specialty Group

World Market of Texas LLC (fka Cost Plus of Texas Inc) v YSM Ponderosa

Non-Debtor Affiliate

BBB Canada Ltd.
Bed Bath & Beyond Canada L.P.
BBB Mexico L.L.C.
Bed Bath & Beyond Mexico S. de R. de C.V.
Importadora BBBMex, S de R.L. de C.V.
Servicios BBBMex, S. de R.L. de C.V.
Servicios, S. de R.L. de C.V.
Oak Insurance Company Inc. IC**
Harmon of Roxbury, Inc.

Office of the United States Trustee

Andrew Vara
Martha Hildebrandt
Adela Alfaro
Kirsten K. Ardelean
Francyne D. Arendas
Michael Artis
Lauren Bielskie
Peter J. D'Auria
Neidy Fuentes
David Gerargi
Tia Green
Joseph C. Kern
Daniel C. Kropiewnicki
Maggie McGee
Alexandria Nikolinos
Tina L. Oppelt
Angela Ortiz-Ng
Robert J. Schneider, Jr.
Adam Shaarawy
Jeffrey Sponder
Fran B. Steele
James Stives
William J. Ziemer

Ordinary Course Professional

Epstein Becker & Green PC
Faegre Drinker Biddle & Reath LLP
Greenspoon Marder LLP

Hill Ward & Henderson PA
Jackson Lewis PA
Lester Schwab Katz & Dwyer LLP
Mackay Law Inc
Morgan Lewis & Bockius LLP
Norton Rose Fulbright US LLP
Osler Hoskin & Harcourt LLP
Riker,Danzig,Scherer,Hyland & Perretti LLP
Vintage Law, LLC
PWC
Deloitte
KPMG
TRR/Avalara
AnyBill
Cleary Gottlieb Steen & Hamilton LLP
Crowell & Morning LLP
Epstein Becker Green, P.C.
Huth Reynolds LLP
Jackson Lewis, P.C.
Lerner David LLP
McKool Smith
Morgan Lewis
Perkins Coie LLP
Pryor Cashman

Secured Lenders

JPMorgan Chase Bank, N.A.
PNC Bank, National Association
Wells Fargo Bank, National Association
Bank of Montreal
Bank of America, N.A.
MUFG Union Bank, N.A.
TD Bank, N.A.
Capital One, National Association
Truist Bank
Goldman Sachs Bank USA
Webster Bank
TAO Talents, LLC
Sixth Street Specialty Lending, Inc.
Sixth Street Lending Partners

Trade

1

DYSON INC.
FACEBOOK, INC.
IDX
INTERSOFT DATA LABS INC
KEURIG GREEN MOUNTAIN, INC.
BREVILLE USA INC.
COMMISSION JUNCTION INC
TATA CONSULTANCY SERVICES
RYDER INTEGRATED LOGISTICS
ORACLE AMERICA, INC
DATA NETWORKS
F 3 METALWORX INC
KITCHENAID PORTABLE APPLIANCES
Pinterest, Inc.
MANHATTAN ASSOCIATES INC.
US MAINTENANCE
KEPLER GROUP LLC
HALO INNOVATIONS INC.
MARLITE
INTELLIGRATED SYSTEMS LLC
TEMPUR-PEDIC NORTH AMERICA LLC
VERIZON BUSINESS NETWORK
GRANITE TELECOMMUNICATIONS
LLC
CALIBER AMERICAS LLC
ST. GEORGE DISTRIBUTION, CORP
HOMEDICS USA LLC
MILLION DOLLAR BABY/VDC
PROS CHOICE BEAUTY CARE INC.
HILCO MERCHANT RESOURCES LLC
ARTSANA USA INC/JUVENILE
WELSPUN USA INC/WAMSUTTA
HIMATSINGKA/WAMSUTTA/TOWEL
DYSON CANADA LIMITED/CA
PLACE SERVICES INCORPORATED
FISHER PRICE BABY GEAR
NEWELL BRANDS CANADA
ULC/CA/VDC
LEVTEX LLC
SWIFTWIN SOLUTIONS INC
MERCHSOURCE LLC
PHILIPS CONSUMER LIFESTYLE

FRIDABABY LLC
GIBSON OVERSEAS, INC./COOKWARE
EVENFLO COMPANY, INC.
KEECO LLC / POLY-FILLED BED
PILLOW
CARPENTER COMPANY/THERAPEDIC
BRITAX CHILD SAFETY, INC.
BABYBJORN INC.
SKIP HOP INC.
WORLD DISTRIBUTION SERVICES
WILLIAM CARTER CO.
DRM WASTE MANAGEMENT INC.
SHARKNINJA OPERATING, LLC/CA

UCC Lien

JPMORGAN CHASE BANK, N.A., AS
ADMINISTRATIVE AGENT
AMERICAN GREETINGS
CORPORATION
PAPYRUS-RECYCLED GREETINGS,
INC.
VOXX ACCESSORIES CORPORATION
DIMENSION DATA NORTH AMERICA,
INC.
SOMERSET CAPITAL GROUP, LTD.
HALLMARK MARKETING COMPANY,
LLC

Unsecured Noteholder

BlackRock Advisors, LLC
Western Asset Management Company, LLC
CIGNA Investments, Inc.
CastleKnight Management, L.P.
Van Eck Associates Corporation
BNP Paribas Securities Corporation
Morgan Stanley & Company, LLC
Mellon Investments Corporation
HSBC Bank PLC
J.P. Morgan Investment Management, Inc.
Hotchkis and Wiley Capital Management,
LLC
Seix Investment Advisors, LLC

¹ Includes the top 80% of the Trade parties provided by the Debtors based on share of the Debtors' fiscal year 2022 vendor spend.

California Public Employees Retirement System
1832 Asset Management, L.P.
APG Asset Management US, Inc.
Tennessee Farmers Mutual Insurance Co.
Miller Value Partners, LLC
Northwestern Mutual Investment Management Company, LLC
Bank of America Merrill Lynch Proprietary Trading
GSO Capital Partners L.P.
Verition Fund Management, LLC
CTC Alternative Strategies, LTD
Invesco Capital Management, LLC
Cable Car Capital, LLC
Highbridge Capital Management, LLC
Marathon Asset Management, LTD
Deutsche Bank Securities, Inc.
BNP Paribas Asset Management France
Canal Insurance Company
Manning & Napier Advisors, LLC
SMH Capital Advisors, LLC
PGIM, Inc.
LM Capital Group, LLC
Altrius Capital Management, Inc.
Blackstone Liquid Credit Strategies, LLC
Ameritas Life Insurance Corp. of New York
Goldman Sachs Asset Management, L.P.
(U.S.)
Asset Allocation & Management Company, LLC
BlueCrest Capital Management (U.K.), LLP
Franklin Advisers, Inc.
New Jersey Division of Investment
Squarepoint OPS, LLC
Russell Investment Management, LLC
Carillon Tower Advisers, Inc.
Napier Park Global Capital (US), L.P.
Aviary Capital Enterprises, Inc.
Barclays Capital, Inc.
AQS Asset Management, LLC
Mirabaud Asset Management, LTD
Oppenheimer Asset Management Inc.
Healthcare of Ontario Pension Plan
Pension Reserves Investment Management Board (PRIM)
Zest S.A.
State Street Global Advisors (SSgA)
Muzinich & Company, Inc.
Nykredit Bank A/S
Northern Trust Global Investments, LTD
Banco de Sabadell, S.A
Catholic Family Fraternal Of Texas
Croatian Fraternal Union of America
PNC Bank, N.A.
Manhattan Life Insurance
Flow Traders U.S., LLC
KSKJ Life American Slovenian Catholic Union
Aristotle Capital Management, LLC
CapitalatWork - Foyer Group (Belgium)
International City Management Association
Retirement Corporation
GIA Partners, LLC
Selected Funeral and Life Insurance Company
Bivium Capital Partners, LLC
Lawson Kroeker Investment Management, Inc.
Murchinson, L.P.
Safeway Insurance Group
Diamond Insurance Group, LTD
TOBAM
SumRidge Partners, LLC
Lombard Odier Asset Management Europe, LTD
New York City Comptroller's Office
Foxhill Capital Partners, LLC
UBS Securities, LLC
Chartwell Investment Partners, LLC
PFA Asset Management A/S
Pharus Management S.A.
Safra Securities, LLC
Shlomo Holdings, LTD
Citigroup Global Markets, Inc.
J.P. Morgan Securities, LLC
Virtus Investment Advisers, Inc.
FBL Investment Management Services, Inc.
BVK- Beamtenversicherungskasse des Kantons Zurich
Chicago Capital, LLC
Finlabo SIM S.p.A.

Mont Blanc Capital Management AG
USA Life One Insurance Company of
Indiana
Invesco Advisers, Inc.
SG Americas Securities, LLC
AllianceBernstein, L.P. (U.S.)
BondBloxx Investment Management
Corporation

Fidelity Management & Research Company,
LLC
MacKay Shields, LLC
Alta Capital Management, LLC
DBX Advisors, LLC
Millenium Advisors, LLC

Exhibit 2
Connections

Current and Former Clients of A&M and/or its Affiliates¹

AIG
AllianceBernstein, L.P. (U.S.)
Allianz Global Risks US Insurance Company
American Greetings Corporation
Angelo Gordon
APG Asset Management US, Inc.
Arboretum Retail, LLC
Arch Insurance Company
Ares Management
Banco de Sabadell, S.A
Banco Popular
Bank of America, N.A.
Bank of Montreal
Barclays Capital, Inc.
Berkley Assurance Company
Berkshire Hathaway Specialty Insurance Company
BlackRock Inc
Blackstone Liquid Credit Strategies, LLC
Blue Cross Blue Shield (Anthem)
Blue Torch Capital
BlueCrest Capital Management (U.K.), LLP
BNP Paribas Asset Management France
BRE/Pearlridge LLC
Brixmor/IA Delco Plaza, LLC
California Public Employees Retirement System
Capital One, National Association
Carillon Tower Advisers, Inc.
Centerbridge Partners
Cerberus Capital Management
Certain Underwriters at Lloyd's – Syndicate 1183 (Validus)
Chartwell Investment Partners, LLC
Chubb – Federal Insurance

Cigna Investments, Inc.
CIT Group/Commercial Services, The
Citigroup Global Markets, Inc.
Continental Insurance Company
CSC Generation, Inc.
Deloitte
Deutsche Bank Securities, Inc.
Dimension Data North America, Inc.
Donahue Schriber Realty Group, L.P.
Empire East, LLC
Endurance American Insurance Company (Sompo)
Evenflo Company, Inc.
Facebook, Inc.
Federal Express
Federal Realty Investment Trust
Fidelity Management & Research Company
Fifth Third
First Hawaiian
Flow Traders U.S., LLC
Forest Plaza, LLC
FTI Consulting Inc
Gateway Center Properties II, LLC
General Security Indemnity Company of Arizona
Glimcher SuperMall Venture, LLC
Goldman Sachs Bank USA
Great American Insurance Company
GSO Capital Partners L.P.
Hallmark Marketing Company, LLC
Highbridge Capital Management, LLC
Homedics USA LLC
HSBC Bank PLC
Hudson Bay Capital
Inland Commercial Real Estate Services LLC - ICRES
Insurance Corporation of British Columbia (ICBC)

¹ A&M and/ or an affiliate is currently providing or has previously provided certain consulting or interim management services to these parties or their affiliates (or, with respect to those parties that are investment funds or trusts, to their portfolio or asset managers or their affiliates) in wholly unrelated matters.

Invesco Advisers, Inc.	RREEF America REIT II Corp. MM
J.B. Hunt Transport, Inc.	Russell Investment Management, LLC
JPMorgan	Safeway Insurance Group
Key Bank	Scotia Bank
KPMG	Scottsdale Insurance Company (Nationwide)
Lakeline Plaza, LLC	SharkNinja Operating, LLC/CA
Lazard Freres & Co. LLC	Silver Point Capital
Liberty Surplus Insurance Corporation	Simon Property Group LP
Macerich Lakewood LP	Sixth Street Specialty Lending, Inc.
MacKay Shields, LLC	Somerset Capital Group, Ltd.
Mattel Inc.	Southgate Mall Montana II LLC
McKool Smith	State National Insurance Company, Inc. (Canopius)
Mellon Investments Corporation	State Street Global Advisors (SSgA)
Metropolitan Life Insurance Company	Sycamore Partners
Michaels Stores, Inc.	Syndicate 2623/623 at Lloyd's of London (Beazley)
MidCap Financial	Tata Consultancy Services
Mirabaud Asset Management, LTD	TD Bank, N.A.
Morgan Stanley & Company, LLC	Travelers Casualty and Surety Company
MUFG Union Bank, N.A.	TRR/Avalara
Munzinich & Co	Truist Bank
National Casualty Company (Nationwide)	UBS
National Retail Properties, LP	US Bank
National Union Fire Ins. Co. of Pittsburgh, PA	Verizon Business Network
Navigators Insurance Company (Hartford)	Virtus Investment Advisers, Inc.
Newell Brands Inc.	Waterford Lakes Town Center, LLC
Northern Trust Global Investments, LTD	Webster Bank
Northwestern Mutual Investment Management Company, LLC	Weingarten Nostat, Inc
Ohio Casualty Insurance Company (Liberty Mutual)	Wells Fargo
Old Republic Union Insurance Company	Welspun USA Inc.
Oppenheimer Asset Management Inc.	Western Asset Management Company, LLC
Oracle America, Inc.	Whirlpool Corporation
PFA Asset Management A/S	Whitemak Associates
PGIM, Inc.	Widewaters Group, Inc.
Pinterest, Inc.	XL Insurance America, Inc.
PNC Bank, N.A.	Zurich American Insurance Company
PWC	
Rockaway Town Court LLC	

**Significant Equity Holders of Current
and Former A&M Clients²**

² These parties or their affiliates (or, with respect to those parties that are investment funds or trusts, their portfolio or asset managers or other funds or trusts managed by such managers) are significant equity holders of clients or former clients of A&M or its affiliates in wholly unrelated matters.

1832 Asset Management, L.P.	Highbridge Capital Management, LLC
AIG	Hotchkis and Wiley Capital Management, LLC
AlixPartners LLP	HSBC Bank PLC
AllianceBernstein, L.P. (U.S.)	Hudson Bay Capital
Allianz Global Risks US Insurance Company	Hudson Insurance Company (Euclid)
Alta Capital Management	Invesco Advisers, Inc.
Ameritas Life Insurance Corp. of New York	JPMorgan
Angelo Gordon	Lazard Freres & Co. LLC
APG Asset Management US, Inc.	Lombard Odier Asset Management Europe
Arch Insurance Company	MacKay Shields, LLC
Ares Management	Marathon Asset Management, LTD
Aristotle Capital Management, LLC	Mellon Investments Corporation
Artsana USA Inc/Juvenile	Metropolitan Life Insurance Company
Asset Allocation & Management Company	MidCap Financial
Banco de Sabadell, S.A	Milberg Factors, Inc.
Banco Popular	Miller Value Partners, LLC
Bank of America, N.A.	Mirabaud Asset Management, LTD
Bank of Montreal	Mont Blanc Capital Management AG
Barclays Capital, Inc.	Morgan Stanley & Company, LLC
BlackRock Inc	MUFG Union Bank, N.A.
Blackstone Liquid Credit Strategies, LLC	National Casualty Company (Nationwide)
Blue Cross Blue Shield (Anthem)	Northern Trust Global Investments, LTD
BlueCrest Capital Management (U.K.), LLP	Northwestern Mutual Investment
BNP Paribas Asset Management France	Management Company, LLC
California Public Employees Retirement System	Ohio Casualty Insurance Company (Liberty Mutual)
Capital One, National Association	Oppenheimer Asset Management Inc.
CastleKnight Management, L.P.	Pension Reserves Investment Management Board (PRIM)
Centerbridge Partners	PNC Bank, N.A.
Cerberus Capital Management	Russell Investment Management, LLC
Cigna Investments, Inc.	Safeway Insurance Group
Citigroup Global Markets, Inc.	Safra Securities, LLC
DBX Advisors, LLC	Scotia Bank
Deutsche Bank Securities, Inc.	Silver Point Capital
Dyson, Inc.	Simon Property Group LP
Endurance American Insurance Company (Sompo)	Sixth Street Specialty Lending, Inc.
Fidelity Management & Research Company	Somerset Capital Group, Ltd.
Fifth Third	State Street Global Advisors (SSgA)
Franklin Advisers, Inc.	Sycamore Partners
Frederick, Randall	Tata Consultancy Services
Goldman Sachs Bank USA	TD Bank, N.A.
GRE Altamonte LP	Tennessee Farmers Mutual Insurance Co.
GSO Capital Partners L.P.	TPP 207 Brookhill LLC
Healthcare of Ohio Pension Plan	Travelers Casualty and Surety Company

Truist Bank
UBS
US Bank
Van Eck Associates Corporation
Vanguard Group Inc
Verition Fund Management, LLC
Wells Fargo
Western Asset Management Company, LLC
XL Insurance America, Inc.
Zurich American Insurance Company

Professionals & Advisors³

A&G Realty Partners, LLC
AlixPartners LLP
Cleary Gottlieb Steen & Hamilton LLP
Cole Schotz P.C.
Crowell & Morning LLP
Deloitte
Deutsche Bank Securities, Inc.
Epstein Becker & Green PC
Faegre Drinker Biddle & Reath LLP
Federal Express
FTI Consulting Inc
Great American Insurance Company
Greenspoon Marder LLP
Hill Ward & Henderson PA
Jackson Lewis PC
JPMorgan
Kirkland & Ellis LLP
KPMG
Kroll Restructuring Administration LLC
Lazard Freres & Co. LLC
McKool Smith
Mediant Communications Inc.

Metropolitan Life Insurance Company
Morgan Lewis
Norton Rose Fulbright US LLP
Osler Hoskin & Harcourt LLP
Perkins Coie LLP
PNC Bank, National Association
Pryor Cashman
PWC
Riker, Danzig, Scherer, Hyland & Perretti
LLP
SB360 Capital Partners
UBS

Significant Joint Venture Partners⁴

Ares Management
Bank of America, N.A.
Barclays Capital, Inc.
Cerberus Capital Management
Citigroup Global Markets, Inc.
Franklin Advisers, Inc.
Goldman Sachs Bank USA
GSO Capital Partners L.P.
JPMorgan
Morgan Stanley & Company, LLC
Tata Consultancy Services
Wells Fargo

Board Members/Officers/Employees⁵

Foster, Jonathan
Schechter, Joshua
Bowen, Marjorie
Gove, Sue

A&M Vendors⁶

³ These professionals have represented clients in matters where A&M was also an advisor (or provided interim management services) to the same client. In certain cases, these professionals may have engaged A&M on behalf of such client.

⁴ These parties or their affiliates are significant joint venture partners of other clients or former clients of A&M or its affiliates in wholly unrelated matters.

⁵ These parties or their affiliates are or were board members, officers or members of management of other clients or former clients of A&M or their affiliates in wholly unrelated matters.

⁶ These parties or their affiliates provide or have provided products, goods and/or services (including but not limited to legal representation) to A&M and/or its affiliates

AIG
AlixPartners LLP
Allianz Global Risks US Insurance
Company
Argonaut Insurance Company
Bank of America, N.A.
Bank of Montreal
Berkley Assurance Company
BNP Paribas Asset Management France
BVK – Beamtenversicherungskasse des
Kantons Zurich
Certain Underwriters at Lloyd's – Syndicate
1183 (Validus)
Chartwell Investment Partners, LLC
Chubb – Federal Insurance
Cigna Investments, Inc.
Citigroup Global Markets, Inc.
Cleary Gottlieb Steen & Hamilton LLP
Deloitte
Deutsche Bank Securities, Inc.
Epstein Becker & Green PC
Federal Express
Fidelity Management & Research Company
Goldman Sachs Bank USA
Hill Ward & Henderson PA
HSBC Bank PLC

Jackson Lewis PC
JPMorgan
KPMG
Mellon Investments Corporation
Metropolitan Life Insurance Company
Morgan Lewis
National Casualty Company (Nationwide)
Norton Rose Fulbright US LLP
Ohio Casualty Insurance Company (Liberty
Mutual)
Oracle America, Inc.
Perkins Coie LLP
PNC Bank, N.A.
PWC
UBS
US Bank
Verizon Business Network
Wells Fargo
XL Insurance America, Inc.
Zurich American Insurance Company

Exhibit B
(Proposed Order)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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*Proposed Counsel for the Official Committee of
Unsecured Creditors*

In re:

BED BATH & BEYOND INC., *et al.*¹

Debtors.

Chapter 11

Case No. 23-13359 (VFP)

(Jointly Administered)

**ORDER AUTHORIZING EMPLOYMENT AND
RETENTION OF ALVAREZ & MARSAL NORTH AMERICA, LLC AS FINANCIAL
ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF THE
DEBTORS, BED, BATH & BEYOND, INC., ET AL., EFFECTIVE AS OF MAY 10, 2023**

The relief set forth on the following pages, numbered two (2) through five (5), is hereby

ORDERED.

¹ The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtor's proposed claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.'s principal place of business and the Debtors' service address in these chapter 11 cases is 650 Liberty Avenue, Union, New Jersey 07083.

Upon the application (the “Application”)² of the Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), for entry of an order pursuant to sections 328, and 1103 of title 11 of the United States Code (the “Bankruptcy Code”), authorizing the employment and retention of Alvarez & Marsal North America, LLC (together with its and its affiliates’ and wholly owned subsidiaries’ respective agents, independent contractors, subcontractors, and employees, “A&M”), as financial advisor to the Committee, effective as of May 10, 2023, upon the terms set forth in the Application; and upon the Greenberg Declaration in support of the Application; and due and adequate notice of the Application having been given; and it appearing that no other or further notice of the Application need be given; and it appearing that, based on the representations in the Application and the Greenberg Declaration that A&M and its professionals are “disinterested” as such term is defined in section 101(14) of the Bankruptcy Code, and neither hold nor represent any adverse interest in these cases as required by section 1103(b) of the Bankruptcy Code; and it appearing that the relief requested in the Application is in the best interest of the Committee; it is hereby

ORDERED that:

1. The Application is approved as set forth therein.
2. In accordance with Bankruptcy Code sections 328 and 1103, the Committee is authorized to employ and retain A&M effective as of May 10, 2023, as its financial advisor on the terms set forth in the Application without the need for any further action on the part of A&M or the Committee to document such retention.

²Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Application.

3. The terms of A&M's engagement, as set forth in the Application, including, without limitation, the compensation provisions and the indemnification provisions, are reasonable terms and conditions of employment and are hereby approved. However, the Debtors' obligations to indemnify A&M pursuant to the indemnification provisions included in the Application are subject to the following:

- (a) all requests by A&M for the payment of indemnification as set forth in this Order shall be made by means of an application to the Court and shall be subject to review by the Court to ensure that payment of such indemnity conforms to the terms of the Application and this Order and is reasonable under the circumstances of the litigation or settlement in respect of which indemnity is sought; provided, however, that in no event shall A&M be indemnified if a court determines by final order (which final order is no longer subject to appeal) that such claim arose out of its own bad faith, breach of fiduciary duty (if any), gross negligence or willful misconduct (including self-dealing);
- (b) in no event shall A&M be indemnified for any claim that either (i) a court determines by final order (which final order is no longer subject to appeal) that such claim arose out of A&M's own bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct, or (ii) the claim is settled prior to a judicial determination as to A&M's bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct, but is determined by this Court, after notice and a hearing pursuant to terms of the Application and this Order, to be a claim or expense for which A&M is not entitled to receive indemnity under the terms of the Application and this Order; and

(c) in the event A&M seeks reimbursement from the Debtors for attorneys' fees and expenses in connection with the payment of an indemnity claim pursuant to this Order, the invoices and supporting time records from such attorneys shall be included in A&M's own applications, both interim and final, and such invoices and time records shall be subject to the United States Trustee's Guidelines for compensation and reimbursement of expenses and the approval of the Court pursuant to sections 330 and 331 of the Bankruptcy Code without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

4. A&M shall be authorized to use the services of certain subcontractors as set forth in the Application (the "Contractors") and shall: (a) pass through the cost of such Contractors to the Debtors at the same rate that A&M pays the Contractors; (b) seek reimbursement for actual costs only; (c) require the Contractors to file Rule 2014 affidavits indicating that the Contractors have reviewed the Parties in Interest List in this case, disclose the Contractors' relationships, if any, with Parties in Interest List and indicate that the Contractors are disinterested; and (d) A&M shall attach any such Contractor invoices to its monthly fee statements, interim fee applications and/or final fee applications filed in this case.

5. A&M shall file applications for interim and final allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in Bankruptcy Code sections 330 and 331, such Bankruptcy Rules as may then be applicable, the Local Bankruptcy Rules, the Guidelines, and the Court's Interim Compensation Order and any amendments or modifications thereto.

6. To the extent that there may be any inconsistency between the terms of the Application and this Order, the terms of this Order shall govern.

7. The Committee and A&M are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

8. This Order shall be immediately effective and enforceable upon its entry.

9. Notice of the Application as provided therein is deemed to be good and sufficient notice of such Application, and the requirements of the Bankruptcy Rules and the Local Bankruptcy Rules are satisfied by the Application.

10. This Court shall retain jurisdiction with respect to all matters arising or related to the implementation of this Order and A&M's services for the Committee.